



**HINDUJA
HOUSING FINANCE
NOTICE TO MEMBERS**

NOTICE is hereby given that the Eighth Annual General Meeting of the members of Hinduja Housing Finance Limited will be held on Friday, the 14th day of July, 2023 at 03:00 pm at the Registered Office of the Company at 27-A, Developed Industrial Estate, Guindy, Chennai – 600 032 to transact the following businesses:

ORDINARY BUSINESS:

To consider and if thought fit, to pass the following items of business as ordinary resolutions:

- 1) **To adopt the Audited Financial Statements for the year ended 31st March, 2023 along with the Board's Report and Auditors Report thereon.**

RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2023 including the audited Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and Cash flow statement for the year ended on that date along with notes forming part of the financial statements, together with the Board's Report and the Independent Auditors' Report thereon be and are hereby considered, approved and adopted.

- 2) **To re-elect Mr. Sachin Pillai (DIN: 06400793), who retires by rotation as a Director of the Company.**

RESOLVED THAT Mr. Sachin Pillai (DIN: 06400793), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as managing director of the Company liable to retire by rotation.

Special Business

- 3) **Appointment of Ms. Manju Agarwal (DIN: 06921105) as an Independent Director for a term of five consecutive years**

To consider and if thought fit, to pass the following resolution as a **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment

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and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by Reserve Bank of India, as amended from time to time, Ms. Manju Agarwal (DIN: 06921105) additional director, who holds office up to the date of this Annual general meeting and in respect of whom the Company has received a notice, in writing, proposing her candidature for the office of a Director under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of 5 consecutive years i.e. 29th March, 2023 to 28th March, 2028".

RESOLVED FURTHER THAT Mr. Sachin Pillai, Managing Director and Mr. Srinivas Rangarajan, Company Secretary be and is hereby authorised to do all acts deeds and things as may be necessary to give effect to the above resolution, including making necessary filings with Ministry of Corporate Affairs in this regard.

4) To consider and if deemed fit, to pass with or without modification, the following as a SPECIAL RESOLUTION:

RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company at its Annual General Meeting held on 15th July, 2022, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) to borrow from time to time whether in Indian rupees or foreign currency (including external commercial borrowings in foreign denominated currencies from any foreign source / countries as prescribed by guidelines, if any in this respect) from any one or more of the Company's bankers and / or from any one or more persons, firms, bodies corporate, financial institutions, banks or other acceptable source whether by way of advances, deposits, refinance, Direct Assignments, Securitization, Commercial papers, loans, debentures, bonds or other securities whether convertible into equity / preference shares and / or securities with or

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without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe for equity / preference shares to bank(s), financial or other institution(s), mutual fund(s), non-resident Indians, foreign institutional investors or any other person(s), body (ies) corporate, etc., whether shareholder of the Company or not, whether unsecured or secured and on such terms and conditions as the Board may deem fit, notwithstanding however, that the total borrowings exceed the aggregate of paid-up capital and free reserves of the Company, provided however that the aggregate of amounts so borrowed and outstanding at any one time (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not exceed an amount as detailed below:

Particulars	Borrowing Limits (Rs in Crores)
Overall	15,000
NCD*	3,000
CP*	500
DA/Securitisation*	4,000

*sublimit of overall borrowing limits.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or any other Officer(s) of the Company to give effect to the above resolution.

RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.



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- 5) To consider and if deemed fit, to pass with or without modification, the following as a SPECIAL RESOLUTION:

RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company at its Annual General Meeting held on 15th July, 2022, pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in terms of the Memorandum and Articles of Association of the company and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to sell, mortgage and / or create charge, in addition to the mortgages / charges created / to be created by the company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and / or immovable properties of the company and / or the interest held by the company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the company, in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company availed / to be availed by way of loan(s), refinance and securities (comprising non-convertible debentures, bonds or other debt instruments), issued / to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed(s) or any other agreement / document, entered into / to be entered into between the company and the lender(s) / investor(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s).

RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorised to finalise and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution.

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6) To consider and if deemed fit, to pass with or without modification, the following as an **SPECIAL RESOLUTION:**

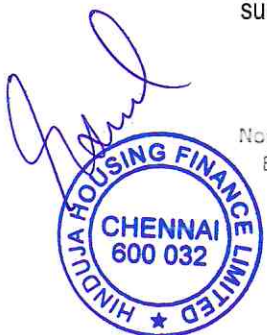
RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or reenactment thereof, for the time being in force), in accordance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by Reserve Bank of India including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in terms of the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the members of the Company be and is hereby accorded to offer, issue and allot secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, secured and unsecured non-convertible debentures on private placement basis during a period of one year from the date of this Eighth annual general meeting for an amount not exceeding Rs.3,000 crores (Rupees Three Thousand Crores only) within the overall borrowing limits of the Company, as approved by the members, on such terms and conditions and at such times at par or at such premium as may be decided by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee / authorised officials of the Company, which the Board may constitute / authorise for this purpose), from time to time, to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension / provident funds and individuals, as the case may be or such other person / persons as the Board may determine and consider proper and most beneficial to the company including rate of interest, tenure and security cover thereof, the consideration for the issue, utilisation of the issue proceeds, redemption of the same and all other matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and give such directions and execute such documents, deeds, instruments and take such steps as may be necessary, proper or expedient to give effect to this resolution.

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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated to give effect to this resolution be and are hereby approved, ratified and confirmed in all respects.

By Order of the Board
For Hinduja Housing Finance Limited

Srinivas Rangarajan
Company Secretary

Place: Chennai

Date: 15 May, 2023

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE MEMBER. PROXIES TO BE VALID SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE GENERAL MEETING.
- 2) Notice of general meeting is being sent to those Members / beneficial Members whose name appeared in the register of Members as on 15th May, 2023.
- 3) Corporate Member(s), are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- 4) Members / Proxies should bring duly filled attendance slip sent herewith for attending the meeting.
- 5) Information as required under Secretarial Standard on general meetings in relation to appointment / re-appointment of directors is annexed and forms a part of the Notice.



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- 6) The relevant records and documents connected with the businesses, referred to in the Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company, on all working days from the date hereof up to the date of the Meeting.
- 7) Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form no. SH13, duly filled with the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 3: Appointment of Ms. Manju Agarwal (DIN: 06921105) as an Independent Director for a term of five consecutive years

Ms. Manju Agarwal (DIN: 06921105) was appointed as an Additional Director by the Board in its meeting held on 29th March, 2023 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds office up to the date of the ensuing AGM.

In terms of Section 149 of the Companies Act, 2013 and other applicable provisions of the Act and Rules made there under, the proposed resolution seeks the approval of members for the appointment of Ms. Manju Agarwal as a Non-Executive Independent Director for a term of five (5) consecutive years with effect from 29th March, 2023 to 28th March, 2028, not liable to retire by rotation.

The Company has received consent from Ms. Manju Agarwal to act as a director and declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act that she is not disqualified from being appointed as a Director.



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Ms. Manju Agarwal has been recommended for reappointment as an Independent Director by the Nomination and Remuneration Committee of the Board of Directors in terms of Section 178(2) of the Act and in the opinion of the Board, she is a person of integrity and possess the relevant expertise and experience. Further, in the opinion of the Board of Directors, Ms. Manju Agarwal the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made there under and he is independent from the management.

Except Ms. Manju Agarwal, being the appointee, none of the other Directors or Key Managerial Personnel of the Company and their relatives are interested or concerned, financial or otherwise in the aforesaid Ordinary resolution.

PARTICULARS OF DIRECTORS AS REQUIRED TO BE FURNISHED UNDER (SS-2) SECRETARIAL STANDARD ON GENERAL MEETINGS

Name	Ms. Manju Agarwal
Date of Birth / Age	30 th December, 1957 / 65 Years
DIN	06921105
Qualification, Experience and Nature of expertise in specific functional area	Ms. Manju holds a bachelor's and a master's degree in arts from the University of Allahabad. She is also a Certified Associate of the Indian Institute of Bankers. She has experience of over 34 years in the banking sector. She was the deputy managing director (digital banking and new businesses) of State Bank of India, wherein she was responsible for rolling out new digital initiatives in the bank, debit card strategies, acquiring business, transit solutions, transaction banking business and government business. She has also held the post of the deputy managing director and chief operating officer, corporate office.
Terms and conditions of appointment or re-appointment	Reappointment as an Independent Director for the period of five years from 5 th June,2023 till 4 th June,2028.
Details of remuneration sought to be paid and last drawn remuneration	As per the terms of remuneration payable to Independent Directors as approved by the Board. Sitting fees for FY 2022-23 – Rs.0.75 Lakhs

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Date of first appointment on the Board	29 th March, 2023
Shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Not related to other Directors and Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the year	1
Other Directorships, Memberships / Chairpersonship of Committees of other Boards	<p>Other Directorship:</p> <ol style="list-style-type: none">1. Vistaar Financial Services Pvt Limited2. Indialdeas Com Limited3. Glenmark Life Sciences Limited4. Gulf Oil Lubricants India Limited5. CMS Info Systems Limited6. Paytm Payments Bank Limited7. Switch Mobility Automotive Limited8. Polycab India Limited9. Hinduja Leyland Finance Limited <p>Chairpersonship of Committees of other Boards:</p> <ol style="list-style-type: none">1. Glenmark Life Sciences Limited (i) Audit Committee2. Gulf Oil Lubricants India Limited (i) Audit Committee (ii) Corporate Social Responsibility Committee3. Paytm Payments Bank Limited (i) Special Committee for monitoring of frauds4. Switch Mobility Automotive Limited (i) Audit Committee5. Indialdeas Com Limited (i) Corporate Social Responsibility Committee (ii) Nomination and Remuneration Committee6. Vistaar Financial Services Private Limited (i) IT Strategy Committee (ii) Audit Committee7. Hinduja Leyland Finance Limited (i) Stakeholder Relationship Committee (ii) IT Strategy Committee (iii) Credit Committee

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	Memberships of Committees of other Boards:
	1. Glenmark Life Sciences Limited (i) Stakeholders Relationship Committee (ii) ESG Committee
	2. CMS Info Systems Limited (i) Audit Committee (ii) Nomination and Remuneration Committee
	3. Paytm Payments Bank Limited (i) Audit Committee (ii) Risk Management Committee (iii) Customer Service Committee
	4. Switch Mobility Automotive Limited (i) Nomination and Remuneration Committee
	5. Vistaar Financial Services Private Limited (i) Risk Management Committee
	7. Indialdeas Com Limited (i) Audit Committee

Item no. 4 & 5: Enhancement in borrowing power and creation of charge in the assets of the Company

Pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power with the consent of the shareholders of the Company by passing a special resolution to borrow money, where the money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

Accordingly, pursuant to the resolutions passed by the Board of Directors on 13th May, 2022 and Shareholders of the Company on 15th July, 2022 at their respective meetings, the officials of the Company were authorised to borrow any sum or sums of monies which together with the monies already borrowed by the Company without exceeding the amount of the paid up capital and free reserves by more than Rs.10,000 Crores (Rupees Ten Thousand Crores Only).

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In this regard, considering the proposed business plan of the Company, it is now proposed to enhance the limits as per the as follows;

Rs. in Crores			
S.No.	Particulars	Existing limit	Proposed limit (approval sought for)
1	Overall borrowing limit	10000	15,000
2	By issue of Non-convertible debentures	1000	3,000
3	By issue of commercial papers	200	500
4	DA/Securitisation	1500	4,000
Note: 2,3 & 4 forming part overall borrowing limit of the Company			

The Board to further note that out of such approved borrowing limit the outstanding as of 31st March 2023 was Rs. 5,484 crores.

Considering the current outstanding / unutilized borrowing limit of the Company and the planned business projections of Rs. 5390 crores in FY 23-24, the Company requires an additional debt funding of Rs. 5000 crores, which can be availed in the form of Term loans, Debentures (secured and unsecured) and short-term capital market instruments such as commercial papers within the overall working capital limits.

In terms of the above, a proposal to enhance the borrowing limits from the existing Rs. 10000 crores (borrowing powers available as of 31st March, 2023) to Rs. 15000 crores was placed for the Board's consideration and recommendation to the shareholders for their approval. Accordingly, considering the business plan, the shareholders to consider passing a special resolution to increase the borrowing limits of the Company under section 180(1)(c) and to create charges, mortgages and hypothecations on movable and immovable properties under section 180(1)(a), in excess of the paid-up capital and free reserves of the Company.



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Item No. 6

Pursuant to the provisions of Section 42 of the Companies Act 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company shall obtain a one-time approval of its shareholders by means of a special resolution once in a year to offer or invite to subscribe for non-convertible debentures on private placement basis to not more than 200 persons during the said year.

Therefore, considering the business projections for the FY 2023-24, it is now proposed to seek the shareholders' approval at the ensuing annual general meeting for issue of non-convertible debentures not exceeding Rs. 3,000 crores. Accordingly, the Board to consider and approve by passing a suitable resolution for issue of non-convertible debentures not exceeding Rs. 3,000 crores, for the approval of the shareholders. This resolution enables the Board of Directors of the Company (including committee constituted, if any / authorised officials by the Board for the time being thereof) to offer or invite subscription for non-convertible debentures not exceeding Rs. 3,000 crores, as may be required by the Company, from time to time for a period of one year from the conclusion of Eighth Annual General Meeting.

Annexure to the Notice

Details of the Directors seeking appointment / re-appointment at the 8th AGM vide Item No. 2

Name of the Director	Mr. Sachin Pillai
DIN	06400793
Date of Birth	6-June-72
Date of appointment on the Board	15-04-2015
Relationship with directors and KMPs of the Company	Nil
Expertise in specific functional areas	Finance
Qualification	Holds a bachelor's degree in business administration (marketing) from Sardar Patel University and a master's degree in business administration from Chakravarti Rajagopalachari Institute of Management
Experience and other details	Several years of experience in the field of financial services. Prior to joining our Company, he was associated with Reliance Capital Limited as the executive vice

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	president, group business head and with HDFC Bank Limited, where he was the vice president.
Board membership of companies as on March 31, 2023	Details Enclosed
Chairman/Member of the Committee of the Board of directors as on March 31, 2023	Details Enclosed
Number of shares held in the Company as on March 31, 2023	1
Number of meetings of the Board attended	6 (Six) during the FY 2022-23 out of 6 Meetings.

Board/Committee membership of companies as on 31st March, 2023

SNo.	Name of the Companies	Designation
1.	Hinduja Leyland Finance Limited	Managing Director and Chief Executive Officer
2.	NXT Digital Limited	Additional Director
3.	Gaadi Mandi Digital Platforms Limited	Non-Executive Director
4.	Gro Digital Platforms Limited	Non-Executive Director
5.	HLF Services Limited	Non-Executive Director

Name of the Company	Committee Details
Hinduja Leyland Finance Limited	Asset Liability Management Committee - Chairman Capital Raising Committee – Member Credit Committee – Member Stakeholders Relationship Committee - Member

Route map



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